

1st Sub. S.B. 248

THROUGHPUT INFRASTRUCTURE AMENDMENTS

SENATE FLOOR AMENDMENTS

AMENDMENT 1

MARCH 11, 2019 4:55 PM

Senator **Ralph Okerlund** proposes the following amendments:

1. Page 5, Lines 122 through 135:

122 (b) provide that the escrow agent shall release the amount remaining on deposit in the
123 escrow account after the use described in Subsection (3)(a) only to pay the cost of the
124 throughput infrastructure project, including:
125 (i) amounts for working capital; {~~and~~}
126 (ii) reserves and transaction costs upon the delivery of a bond, note, or other instrument
127 issued by the interlocal agency that:
128 (A) provides for the repayment of the grant in annual installments beginning not less
129 than three years after the throughput infrastructure project commences full commercial
130 operation; ~~and~~
131 (B) is secured solely by a pledge by the interlocal agency of the net revenues received
132 from the throughput infrastructure project; and
133 (iii) is otherwise a nonrecourse obligation of the interlocal agency and the members of
134 the interlocal agency; and
135 (c) {~~contains~~} ~~contain~~ other terms that are acceptable to the parties to the escrow agreement.